

BUILDING THE
FUTURE. NOW.



Earnings Results | 3Q22

Caxias do Sul, November 10, 2022. – Randon S/A Implementos e Participações [B3: RAPT3 and RAPT4], discloses its results for the third quarter of 2022 (3Q22) and nine months of 2022 (9M22). The consolidated financial statements were prepared in accordance with accounting practices adopted in Brazil and with international Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

About Randon Companies

We are Randon Companies, and, for over 73 years, we have been developing solutions in transportation equipment, automotive systems, and logistic services. Our brand has a global footprint that is based on quality, innovation, and ethics, to sustain value-generating relationships with our stakeholders.

As a Company with a diversified business model, distributed in 5 verticals, we serve different markets and geographies. Our headquarter is in Caxias do Sul, RS, Brazil, and we have units located on four continents. Altogether, we have 31 industrial plants, and our products are sold in more than 120 countries.



PURPOSE

Connecting people and riches, to generate prosperity.



PRINCIPLES

Valued and respected people | Satisfied customer | Safety and quality | Preservation of our image and legacy | Ethics | Profitability with sustainability | Innovation and Technology | Randon is all of us



STRATEGIC GUIDELINES

- Innovation and technology as differentiators
- Absolute focus on customers
- Diversification with focus
- Financial strength
- Leveraging synergies
- Company desired to work
- Sustainability (ESG) prioritized

CAPITAL MARKET

September 30, 2022



RAPT3 – R\$ 8.84

RAPT4 – R\$ 9.50



MARKET CAP

R\$ 3.0 billion



FREE FLOAT

60.2%

EARNINGS CONFERENCE CALL



November 11, 2022, Friday



11AM Brazil | 9AM New York | 2PM London



Broadcasting in Portuguese and English



Translation into sign language



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Forward-looking statements and information are not assurance of performance. They involve risks, uncertainties and assumptions, since they refer to future events, depending, therefore, on circumstances that may or may not occur. Future results and the creation of shareholder value may differ significantly from those expressed or suggested by the statements related to the future. **Many of the factors that will determine these results and values are beyond our ability to control or predict.**

RAPT | IBRAB3 | IGC B3 | IGCT B3 | IAGRO-FFSB3
B3 LISTED N1 | INDX B3 | ITAG B3 | SMLL B3



Quarter Highlights

ECONOMIC AND FINANCIAL

- > **Consolidated Net Revenue** amounted to R\$ 3.1 billion in 3Q22, 22.9% up from 3Q21, on account of the consistent demand in the company's markets, combined with revenue from new businesses and the higher average price of products sold.
- > **International market revenues** amounted to US\$ 121.5 million in 3Q22, 40.4% up from the same period in 2021, reflecting the growth in sales in all business verticals that operate abroad, especially the Trailers vertical.
- > **Consolidated EBITDA** was R\$ 419.3 million in 3Q22, an increase of 5.8% compared to 3Q21, with a consolidated EBITDA margin of 13.7%, without the impact of one-offs in the period.
- > **Net Profit** was R\$ 147.7 million, with a net margin of 4.8% in 3Q22, a reduction of 4.8% compared to 3Q21, mainly because of the positive impact of one-offs in that quarter and the greater financial expenses due to the increase in interest rates.
- > **Investments** totalled R\$ 119.7 million, most of the value in CAPEX.
- > **Net Debt** (without Randon Bank) showed a reduction of 3.8% when compared to 2Q22, reaching R\$ 2.0 billion (leverage of 1.42x EBITDA in the last 12 months), due to the reduction in working capital and higher gross cash gain.

MAIN FIGURES

Economic Highlights	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
Total Gross Revenue ¹	4,386,742	3,667,303	19.6%	3,949,771	11.1%	12,032,006	9,494,526	26.7%
Consolidated Net Revenue	3,055,830	2,486,489	22.9%	2,772,317	10.2%	8,304,494	6,512,968	27.5%
International Market Revenues US\$ ²	121,492	86,545	40.4%	112,468	8.0%	333,817	225,262	48.2%
Consolidated Gross Profit	742,423	638,658	16.2%	645,420	15.0%	2,032,418	1,671,462	21.6%
Gross Margin (%)	24.3%	25.7%	-139 bps	23.3%	101 bps	24.5%	25.7%	-119 bps
Consolidated EBITDA	419,261	396,274	5.8%	362,018	15.8%	1,182,628	1,068,040	10.7%
EBITDA Margin (%)	13.7%	15.9%	-222 bps	13.1%	66 bps	14.2%	16.4%	-216 bps
Adjusted EBITDA	419,261	388,644	7.9%	362,018	15.8%	1,182,628	1,045,209	13.1%
Adjusted EBITDA Margin (%)	13.7%	15.6%	-191 bps	13.1%	66 bps	14.2%	16.0%	-181 bps
Consolidated Net Profit	147,680	288,500	-48.8%	104,525	41.3%	382,279	544,711	-29.8%
Net Margin (%)	4.8%	11.6%	-677 bps	3.8%	106 bps	4.6%	8.4%	-376 bps
Earnings per share R\$	0.45	0.88	-48.7%	0.32	41.6%	1.16	1.65	-29.7%
Financial Highlights								
Equity	2,771,965	2,531,010	9.5%	2,708,393	2.3%	2,771,965	2,531,010	9.5%
Investments ³	119,745	179,933	-33.5%	458,909	-73.9%	728,442	405,618	79.6%
Net Debt	3,257,929	2,561,792	27.2%	3,266,002	-0.2%	3,257,929	2,561,792	27.2%
Net Debt (Without Randon Bank)	2,013,042	1,745,328	15.3%	2,093,411	-3.8%	2,013,042	1,745,328	15.3%
Leverage	2.26 x	1.47 x	53.3%	2.30 x	-1.8%	2.26 x	1.47 x	53.3%
Leverage (Without Randon Bank)	1.42 x	1.01 x	40.5%	1.50 x	-5.1%	1.42 x	1.01 x	40.5%
ROE (last 12 months)	21.3%	50.3%	-2901 bps	26.8%	-559 bps	21.3%	50.3%	-2901 bps
ROIC (last 12 months)	12.5%	22.6%	-1008 bps	11.7%	78 bps	12.5%	22.6%	-1008 bps

¹ Without eliminating intercompany sales

² Exports + Revenues from International Markets (both consolidated)

³ Capex + Non-Organics + Paid-in Capital

Values in R\$ Thousands

Capital Market	09/30/2022	09/30/2021	Δ%	06/30/2022	Δ%
RAPT4 Closure Quote ¹	9.50	11.05	-14.0%	9.21	3.1%
RAPT3 Closure Quote ¹	8.84	12.58	-29.7%	7.88	12.2%
RAPT4 Total shares ²	212,815	229,260	-7.2%	212,815	0.0%
RAPT3 Total shares ²	116,516	116,516	0.0%	116,516	0.0%
Market cap ³	3,044,917	3,817,371	-20.2%	2,878,169	5.8%
RAPT4 Treasury shares ²	718	16,445	-95.6%	-	-
Price over book value ¹	11.84	10.01	18.3%	11.49	3.0%

¹ Values in R\$ and adjusted to dividends and interest on equity paid

² Values in Thousands

³ Values in R\$ Thousands



Business Overview

The year 2022 has been another challenging period for business, both due to the economic aspect, with high rates of inflation and rising interest rates around the world, and to other aspects such as the conflict between Russia and Ukraine. However, even in this scenario, we can say that we are in one of the best moments experienced by the Company.

Quarter after quarter we have introduced several initiatives in innovation, internationalization, expansion of our diversification and improvements in our governance practices, which have driven our sustainable growth, with record revenues and consistent margins, despite the complexity of our market.

We have started 3Q22 by announcing the acquisition of the North American semi-trailer manufacturer Hercules Enterprises LCC, which, after meeting the conditions precedent, was successfully concluded in November. We also announced the purchase of the assets of Fundição Balancins, which will expand the capacity of the subsidiary Castertech, thus continuing a successful expansion strategy that includes the gaining of new customers and increase in our portfolio. In addition, we got into a new business for the Company, one that is still little explored in Brazil, which was the creation of Addiante, a joint venture focused on offering heavy vehicle leasing services in partnership with Gerdau, enhancing our strategy of operating as a complete ecosystem of transport solutions.

In this context, we have been working hard, promoting product and service innovation in the three main pillars of mobility megatrends: electrification, smart materials, and embedded technology. In 3Q22, we highlight the following: the beginning of the e-Sys system sales, the launch of the Randon Smart platform and auto parts Long Life product line, in addition to new technologies in semi-trailers, the details of which will be discussed in this report.

In this same period, the market showed a gradual improvement, both in terms of production and sales volumes. In an upward curve since 1Q22, the recovery of the truck and semi-trailer markets has been driven primarily by the thriving agribusiness and the improvement in the supply of semiconductors throughout the year. Given the different characteristics of our business verticals, some businesses face a fiercer competitive environment, such as the Trailers vertical, in which the current sales dynamics make price adjustments difficult and, consequently, the advance in margins.

We continue to work hard to create value for our stakeholders, delivering innovative, more sustainable, and efficient products to our customers, in addition to constantly investing in automation and manufacturing efficiency for productivity gains and cost reduction. Several of these initiatives were shared at an event for investors at the beginning of November, during Fenatran, one of the most important trade shows in the world in the transport segment, in which we reinforced our competitive advantages, mainly the vanguard in innovation that has distinguished Randon from competitors and in the market.

We are also working towards meeting the public commitments of our ESG ambition. In 3Q22, we started another phase of our diversity journey with the creation of affinity groups. We opened a new logistics center developed within the most modern concepts of sustainability. We strengthened the relationship with our suppliers, proposing our strategy at an annual event, and many other initiatives that have been developed continuously, to fulfil our purpose of connecting people and riches, to generate prosperity. This is how we're building our future, now.

Market Overview

MARKET PERFORMANCE

		3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
Production	Trucks ¹	44,903	43,580	3.0%	37,389	20.1%	116,675	118,302	-1.4%
	Trailers ³	24,001	24,768	-3.1%	22,033	8.9%	66,666	71,831	-7.2%
Brazil Sales	Trucks ¹	35,557	36,543	-2.7%	30,753	15.6%	93,162	95,273	-2.2%
	Trailers ²	22,405	23,391	-4.2%	20,726	8.1%	62,633	68,262	-8.2%
Exports	Trucks ¹	6,839	5,928	15.4%	6,453	6.0%	17,977	16,659	7.9%
	Trailers ³	1,596	1,377	15.9%	1,307	22.1%	4,033	3,569	13.0%

¹ Anfavea

² Anfir

³ Anfir + Aliceweb

Volumes in units

The production and sales volumes of trucks and semi-trailers have increased in 3Q22 compared to the previous quarter, although they still record a moderate decline when compared to 3Q21. Exports, on the other hand, continued to advance both quarter-over-quarter and in the first 9 months of the year. If the average production of the first nine months is maintained until the end of 2022, we will end the period with the second-best year in history in the semi-trailer market and one of the best in the production of trucks.



Below are the main highlights of the Company's markets in 3Q22:

- > Agribusiness with record harvest, boosting demand for trucks and trailers.
- > Gradual reduction in the shortage of semiconductors and castings, as compared to previous months, increasing the pace of truck production in the country.
- > Expanded export opportunities of trailers for the Company by entering the North American market.
- > High price levels and low availability of brand-new vehicles in the country have benefited the aftermarket.

Consolidated Performance



Consolidated Net Revenue

	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
Net Revenue	3,055,830	2,486,489	22.9%	2,772,317	10.2%	8,304,494	6,512,968	27.5%
Domestic Market	2,419,156	2,033,444	19.0%	2,217,718	9.1%	6,592,713	5,308,118	24.2%
International Market ¹	636,674	453,045	40.5%	554,599	14.8%	1,711,781	1,204,850	42.1%

¹ Exports + Revenues from International Markets (both consolidated)

Values in R\$ Thousands

Consolidated net revenue totalled R\$ 3.1 billion in 3Q22, 22.9% up when compared to the same period last year, and 10.2% compared to 2Q22.

This growth is divided into four main pillars:

- > Market demand at a good level.
- > Sales prices in 2022 higher than 2021 prices due to inflation pass-throughs made in the period.
- > Expanded production capacity and new companies, adding revenue sources.
- > Diversified business model, with access to new geographies, increased portfolio, new customers, and innovative and more sustainable products.

In the graphs shown here, you can see the breakdown of net revenue by business vertical. Below are some highlights of this period:

- > Auto Parts gaining relevance, boosted by the expansion of foundry and machining capacity, such as in Castertech Schroeder unit, which added R\$ 52.3 million in revenue in 3Q22.
- > Financial and Digital Services vertical increasing its share to 4.0% of revenue in 3Q22, driven by the increase in the volume of coop-payment quotas sold and Randon Bank operations.

The details of each business vertical will be presented under the chapter **Performance by Business Verticals**.



International Market

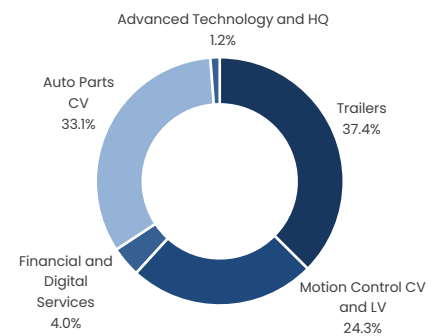
Exports	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
Trailers	30,634	19,654	55.9%	27,343	12.0%	85,500	47,083	81.6%
Auto Parts CV	11,783	9,563	23.2%	9,250	27.4%	31,733	24,538	29.3%
Motion Control CV and LV	24,527	21,513	14.0%	27,716	-11.5%	78,630	66,640	18.0%
Advanced Technology and HQ	563	-	-	366	53.9%	1,318	-	-
Sub-Total	67,507	50,730	33.1%	64,674	4.4%	197,181	138,261	42.6%
(-) Intercompany Sales	-16,038	-16,611	-3.5%	-19,108	-16.1%	-54,205	-48,340	12.1%
Consolidated Exports	51,470	34,118	50.9%	45,567	13.0%	142,977	89,921	59.0%
Revenues from International Units	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
Trailers	20,246	12,227	65.6%	18,444	9.8%	49,910	30,100	65.8%
Auto Parts CV	673	400	68.2%	600	12.3%	1,820	1,166	56.2%
Motion Control CV and LV	54,776	44,473	23.2%	55,394	-1.1%	157,708	115,827	36.2%
Sub-Total	75,696	57,101	32.6%	74,438	1.7%	209,438	147,092	42.4%
(-) Intercompany Sales	-5,673	-4,674	21.4%	-7,536	-24.7%	-18,597	-11,751	58.3%
Total	70,023	52,427	33.6%	66,902	4.7%	190,841	135,341	41.0%
International Market	121,492	86,545	40.4%	112,468	8.0%	333,817	225,262	48.2%

Note: CV - Commercial Vehicles | LV - Light Vehicles | HQ - Headquarter

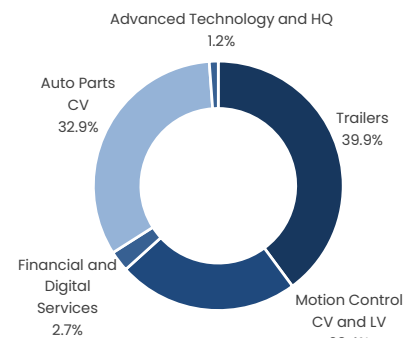
Values in US\$ Thousands



Net Revenue by Vertical 3Q22

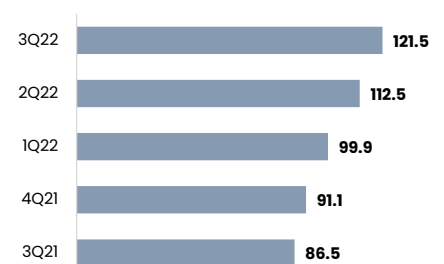


Net Revenue by Vertical 3Q21



International Market

US\$ Million





Revenues from the international market, made up of exports out of the Brazilian units and sales by our subsidiaries located abroad, both with elimination of intercompany sales, reached US\$ 121.5 million in 3Q22, an increase of 40.4% when compared with 3Q21.

This indicator has evolved consistently over the last quarters, due to the Company's strategy to expand its operations abroad.

Here are some highlights of the quarter:

- > Increased sales of trailers in several geographies.
- > First trailers exported to the North American market.
- > Exchange rate favourable to exports.
- > Price adjustments in some product lines, especially at Fras-le.
- > New customers and projects abroad.

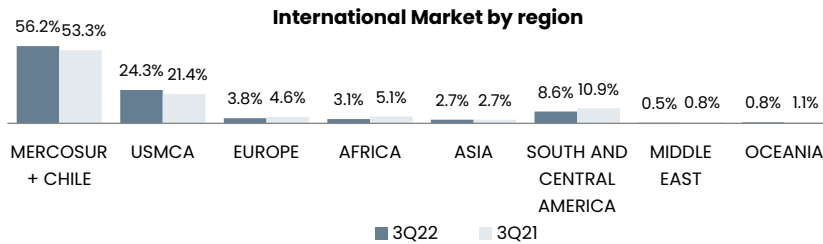
Although revenues have shown growth, it is important to highlight that we are facing a complex moment for exports in the world. Logistics difficulties and high freight costs remain points of attention.

In addition, high inflation rates and rising interest rates in several countries may affect business in some product lines, requiring caution in the coming months.

Below are some highlights by geography:

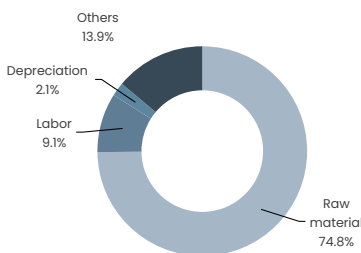
- > Mercosur and Chile remained the most representative regions in 3Q22, with 56.2% of revenues from the international market, driven mainly by the agribusiness and mining.
- > The North American market performed well in the quarter and tend to gain relevance in 4Q22, given the backlog of semi-trailers to the United States of America.
- > The African market is still at a low pace, mainly because of the competitive market environment.
- > In Argentina, the economic scenario remains complex. However, the aftermarket remains strong, with good levels of auto parts and semi-trailers.
- > Demand from Europe has been affected by economic and logistical impacts caused by the war between Russia and Ukraine.

The graph below shows the breakdown of consolidated sales to the international market, by region, in 3Q22 and 3Q21:

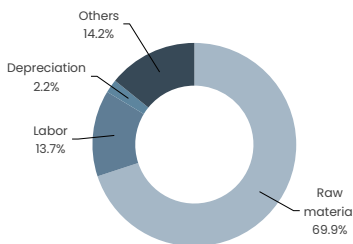


Cost of Goods Sold (COGS)

3Q22 COGS BREAKDOWN¹



3Q21 COGS BREAKDOWN¹



¹Consolidated Information

The Company's COGS totalled R\$ 2.3 billion in 3Q22, accounting for 75.7% of the consolidated net revenue for the period. In 3Q21, it was R\$ 1.8 billion and 74.3% of consolidated net revenue.

When analysing the breakdown of Cost of Goods Sold (as per graph herein shown), we can see an increased share of raw materials over the total, driven primarily by the inflation registered in the supply chain, but also by the automation implemented over the period.

Although the price of some inputs has started to stabilize in recent months, the effects of cost increases are still significant year-over-year.

The highlights of Cost of Goods Sold in 3Q22 are:

- > The inputs with the highest price adjustments in the period were tires, chemical resins and cast iron.
- > The still high average price of metallic raw materials impacted costs in the period.
- > Reinforcement in the negotiations of new supply contracts in order to mitigate readjustments and keep internal inflation under control.



General, Commercial and Administrative Expenses

	3Q22	%	3Q21	%	Δ%	2Q22	%	Δ%	9M22	%	9M21	%	Δ%
Selling Expenses	-216,240	-7.1%	-155,954	-6.3%	38.7%	-188,842	-6.8%	14.5%	-570,599	-6.9%	-430,385	-6.6%	32.6%
Administrative Expenses	-138,020	-4.5%	-119,629	-4.8%	15.4%	-125,954	-4.5%	9.6%	-379,159	-4.6%	-316,943	-4.9%	19.6%
Other Expenses/ Income	-30,212	-1.0%	-23,446	-0.9%	28.9%	-29,355	-1.1%	2.9%	-82,525	-1.0%	-21,584	-0.3%	282.3%
Other Operating Expenses	-48,619	-1.6%	-64,693	-2.6%	-24.8%	-42,775	-1.5%	13.7%	-128,924	-1.6%	-150,246	-2.3%	-14.2%
Other Operating Income	18,407	0.6%	41,247	1.7%	-55.4%	13,420	0.5%	37.2%	46,399	0.6%	128,662	2.0%	-63.9%
Equity Income	-544	0.0%	-	0.0%	-	-417	0.0%	30.5%	-1,385	0.0%	-	0.0%	-
Total Operating Exp/ Income	-385,016	-12.6%	-299,029	-12.0%	28.8%	-344,569	-12.4%	11.7%	-1,033,669	-12.4%	-768,912	-11.8%	34.4%

Values in R\$ Thousand and % over Net Revenue

Operating expenses and income reached R\$ 385.0 million in 3Q22, 12.6% of consolidated net revenue for the period (R\$ 299.0 million and 12.0% in 3Q21). When comparing the 9-month periods, we can see an increase of 34.4% in this line, reaching R\$ 1.0 billion in 9M22 (R\$ 768.9 million in 9M21). Compared to the 2Q22 numbers, the representativeness of this indicator on revenue remained stable in 3Q22.

Highlights of the quarter:

- > There was no one-offs in 3Q22, while in 3Q21 we had a positive impact of R\$ 7.6 million, related to income from tax proceedings impacting the comparative analysis.
- > R\$ 7.0 million of operating expenses have been added from the companies acquired and incorporated as of 3Q21 (Castertech Schroeder, RTS Industry and Randon Venice).
- > Selling expenses increased on the quarterly comparison, mainly due to the increase of freight expenses and payment of commissions.

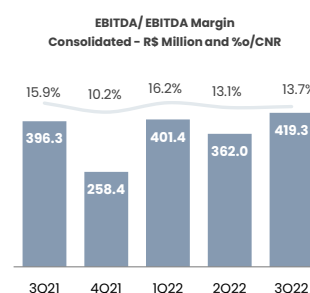


EBITDA

Consolidated EBITDA amounted to R\$ 419.3 million in 3Q22, with an EBITDA margin of 13.7%, a decrease of 222 bps when compared to 3Q21, but showing growth of 66 bps when compared to 2Q22. Even in a more challenging business environment, compared to the previous quarter, we still managed to improve our margins in 3Q22.

Below we highlight some points about this indicator:

- > More pressured margins in the Trailers vertical due to the competitive market and the strategy of market share recovery.
- > The Motion Control vertical recorded consistent margins due to the good price level and the synergies captured with the centralization of its warehouse in Nakata unit, in Extrema-MG.
- > In the Auto Parts vertical, margins were recovered, with price adjustment at OEMs and growth in volumes sold.
- > Inflation is decelerating and further stabilization of input prices is expected in the coming months.



	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
Net Profit	147,680	288,500	-48.8%	104,525	41.3%	382,279	544,711	-29.8%
Discontinued Operation	416	362	14.7%	80	422.5%	596	516	15.6%
Interest of non-controlling shareholders	-60,497	-74,303	-18.6%	-53,701	12.7%	-154,452	-158,492	-2.5%
Income Tax and Social Contribution	-57,668	51,222	-212.6%	-74,077	-22.2%	-209,253	-112,480	86.0%
Financial Income	-91,978	-28,411	223.7%	-68,628	34.0%	-253,362	-87,383	189.9%
EBIT	357,407	339,630	5.2%	300,851	18.8%	998,749	902,550	10.7%
Depreciation and Amortization	61,854	56,644	9.2%	61,167	1.1%	183,879	165,490	11.1%
Consolidated EBITDA	419,261	396,274	5.8%	362,018	15.8%	1,182,628	1,068,040	10.7%
EBITDA Margin (%)	13.7%	15.9%	-222 bps	13.1%	66 bps	14.2%	16.4%	-216 bps
One-Offs	-	-7,629	-100.0%	-	-	-	-22,831	-100.0%
Consolidated Adjusted EBITDA¹	419,261	388,644	7.9%	362,018	15.8%	1,182,628	1,045,209	13.1%
Adjusted EBITDA Margin (%)	13.7%	15.6%	-191 bps	13.1%	66 bps	14.2%	16.0%	-181 bps

¹ Breakdown of EBITDA by vertical in the Performance by Business Segment chapter

Values in R\$ Thousands



Financial Result

	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
Financial Revenues	200,553	105,595	89.9%	181,838	10.3%	518,291	274,192	89.0%
Financial Expenses	-320,587	-150,713	112.7%	-280,570	14.3%	-841,172	-406,941	106.7%
Monetary Adjustment (IAS 29)	28,056	16,707	67.9%	30,104	-6.8%	69,520	45,366	53.2%
Net Financial Income	-91,978	-28,411	223.7%	-68,628	34.0%	-253,362	-87,383	189.9%

Values in R\$ Thousand

The Company's net financial result reached a negative R\$ 92.0 million at the end of 3Q22, 223.7% up from the result achieved in the same period of 2021 (negative R\$ 28.4 million).

The main factors that have affected the financial result both in the quarterly comparison and in the 9-month period are:

- > Selic rate with consecutive increases over the last 12 months, rising from 6.25% per year to 13.75% per year, causing a significant increase in interest paid on the Company's financing.
- > Higher revenues from lawsuits, due to adjustment for inflation, driven by a higher level of interest rates.
- > Increase of 67.9% in revenue related to adjustment for inflation (IAS 29), related to operations located in Argentina.

See Note no. 22 (Quarterly Statements) for breakdown of financial result.

Net Result

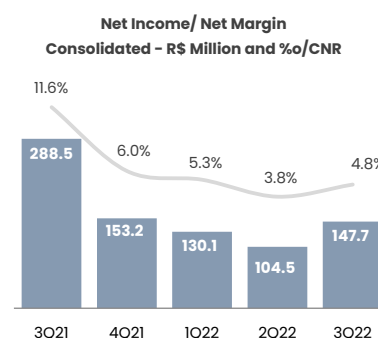
The Company's net income was R\$ 147.7 million in 3Q22, with a net margin of 4.8% and ROE of 21.3% (last 12 months). In comparison with 3Q21, there is a drop of 48.8% in this indicator, as in that quarter the Company had obtained one-offs totalling R\$ 19.8 million, referring to the exclusion of ICMS taxes from the PIS and Cofins taxes calculation basis and R\$ 113.9 million due to the decision of the Federal Superior Court (STF), in general repercussion, on the non-levy of Income Tax and Social Contribution on the Selic correction, paid for repetition of tax overdue.

	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
EBIT	357,407	339,630	5.2%	300,851	18.8%	998,749	902,550	10.7%
Financial Income	-91,978	-28,411	223.7%	-68,628	34.0%	-253,362	-87,383	189.9%
Operating Results	265,428	311,219	-14.7%	232,224	14.3%	745,388	815,167	-8.6%
Income Tax and Social Contribution	-57,668	51,222	-212.6%	-74,077	-22.2%	-209,253	-112,480	86.0%
Discontinued Operation	416	362	14.7%	80	422.5%	596	516	15.6%
Interest of non-controlling	-60,497	-74,303	-18.6%	-53,701	12.7%	-154,452	-158,492	-2.5%
Net Profit	147,680	288,500	-48.8%	104,525	41.3%	382,279	544,711	-29.8%
Net Margin (%)	4.8%	11.6%	-677 bps	3.8%	106 bps	4.6%	8.4%	-376 bps
ROE (last 12 months)	21.3%	50.3%	-2901 bps	26.8%	-559 bps	21.3%	50.3%	-2901 bps

Values in R\$ Thousands

The Company's profitability was impacted by the following factors in 3Q22:

- > Diversified business model, which provides profitability resilience, reducing seasonality.
- > Sustainable demand level in most of the Company's markets.
- > Price adjustment in some lines, mitigating the effects of inflation.
- > Strategic decision by the Trailers vertical to balance profitability and market share.
- > Investments in technology and automation, which add productivity and efficiency to the manufacturing units.
- > Addition of the acquired companies' results.
- > Continued progress to capture synergies between business units and corporate processes.





Cash Flow (without Randon Bank)

At the end of 3Q22, the Company's free cash flow was R\$ 80.4 million, a positive variation of 191.4% when compared to the same period last year.

This indicator was affected by the following factors:

- > Higher gross cash generation (EBITDA).
- > Increase in gross debt and in the Selic rate, which have impacted the financial result.
- > Gains from one-offs tax proceedings benefited the Income Tax /Social Contribution in 3Q21, which did not occur in the current quarter.
- > Several initiatives that reduced the Company's Working Capital need in 3Q22, mainly in customer, supplier and recoverable taxes accounts.

	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
EBITDA	409,550	390,953	4.8%	354,860	15.4%	1,159,104	1,051,747	10.2%
Investments	-96,366	-71,530	34.7%	-71,861	34.1%	-213,637	-198,082	7.9%
Financial Income	-91,956	-28,389	223.9%	-68,606	34.0%	-253,295	-87,317	190.1%
Income Tax and Social Contribution	-53,340	53,826	-199.1%	-70,977	-24.8%	-198,891	-103,115	92.9%
Working Capital	48,635	-344,470	114.1%	-114,268	142.6%	-874,594	-1,050,092	-16.7%
Operating Cash Flow	216,523	390	55361.3%	29,147	642.9%	-381,313	-386,858	-1.4%
Dividends/Interest on Equity	-81,534	-52,678	54.8%	-160,367	-49.2%	-303,709	-251,340	20.8%
Paid-in Capital	-20,024	-98,111	-79.6%	243,199	-108.2%	170,187	-185,409	191.8%
Others	-34,597	62,457	-155.4%	-57,092	-39.4%	-88,893	-59,863	48.5%
Free Cash Flow	80,369	-87,941	191.4%	54,887	46.4%	-603,728	-883,470	-31.7%

Values in R\$ Thousands without Randon Bank

Investments

		3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%
Organic (CAPEX)	Trailers	13,883	21,994	-36.9%	12,706	9.3%	34,623	62,522	-44.6%
	Auto Parts CV	55,053	22,708	142.4%	45,462	21.1%	121,661	58,746	107.1%
	Motion Control CV and LV	20,783	22,673	-8.3%	12,932	60.7%	46,907	70,280	-33.3%
	Financial and Digital Services	1,053	2,929	-64.0%	1,185	-11.1%	3,739	3,956	-5.5%
	Advanced Technology and HQ	5,821	1,256	363.6%	357	1530.9%	8,041	2,675	200.6%
	Subtotal	96,594	71,559	35.0%	72,641	33.0%	214,972	198,179	8.5%
Non Organic	Auto Parts CV	-	-	-	3,239	-100.0%	5,778	13,785	-58.1%
	Motion Control CV and LV	861	45,911	-98.1%	56	1425.5%	1,367	50,875	-97.3%
	Advanced Technology and HQ	-	-	-	3,201	-100.0%	3,201	18,548	-82.7%
	Subtotal	861	45,911	-98.1%	6,496	-86.7%	10,346	83,209	-87.6%
Paid-in Capital	Trailers	-	-	-	6,000	-100.0%	20,363	1,500	1257.5%
	Auto Parts CV	19,163	52,200	-63.3%	-	-	47,863	52,200	-8.3%
	Motion Control CV and LV	-	4,513	-100.0%	2,704	-100.0%	2,704	5,671	-52.3%
	Financial and Digital Services	1,242	-	-	-	-	1,242	-	-
	Advanced Technology and HQ	1,885	5,750	-67.2%	371,067	-99.5%	430,952	64,859	564.4%
	Subtotal	22,290	62,463	-64.3%	379,771	-94.1%	503,124	124,230	305.0%
Total Investments	Total	119,745	179,933	-33.5%	458,909	-73.9%	728,442	405,618	79.6%

Note: CV - Commercial Vehicles | LV - Light Vehicles | HQ - Headquarter

Values in R\$ Thousands

The Company invested R\$ 119.7 million in 3Q22, of which R\$ 96.6 million in CAPEX, R\$ 861.0 thousand in non-organic investments and R\$ 22.3 million in capital contributions. Even with the accelerated growth throughout the year, we remain careful in relation to our investments.

In 3Q22, we highlight:

- > **CAPEX:** machines and equipment to increase productivity, automation, and maintenance (R\$ 73.3 million), with emphasis on the Auto Parts and Motion Control verticals, installation of a photovoltaic plant at Randon Technological Center (R\$ 3.1 million) and improvements in buildings and facilities (R\$ 2.4 million).
- > **Paid-in Capital:** HoldCo USA (R\$ 1.9 million) and Castertech Schroeder (R\$ 19.2 million).



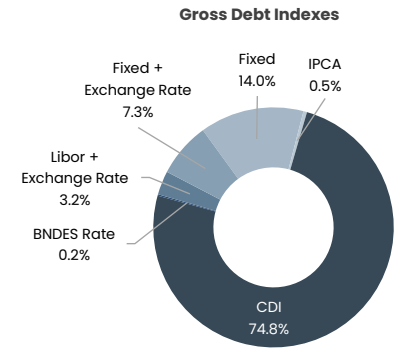


Net Debt

The Company ended 9M22 with consolidated net debt of R\$ 3.3 billion, with a leverage ratio of 2.26x (Net Debt / EBITDA for the last twelve months). Disregarding Randon Bank's figures, net debt in the period was R\$ 2.0 billion, with leverage of 1.42x EBITDA.

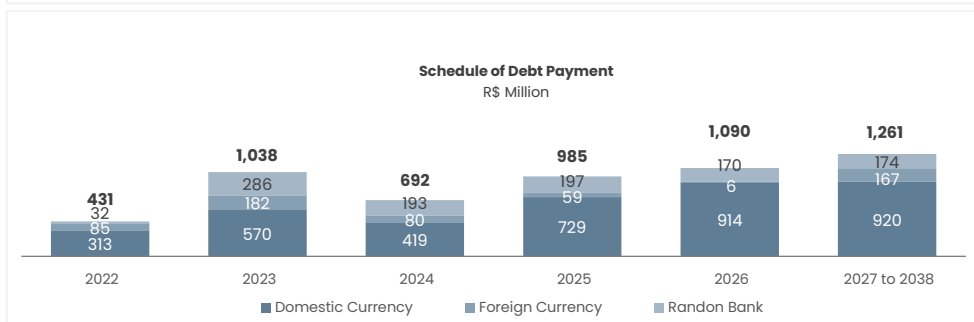
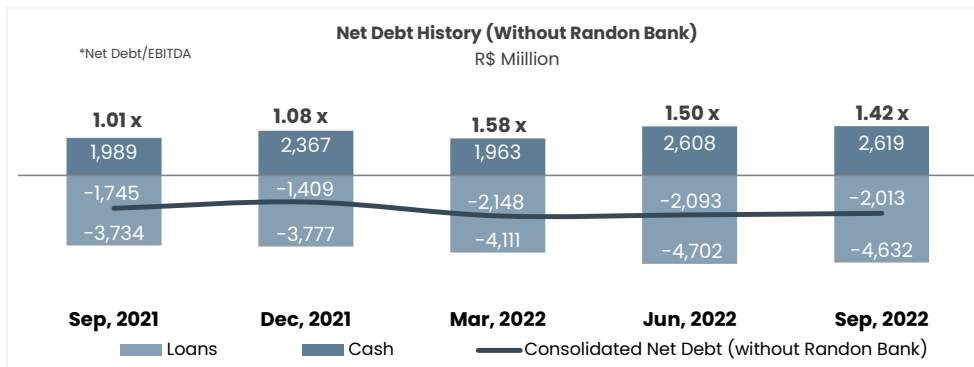
See below the highlights in the Company's Net Debt:

- > The average cost of debt in local currency rose from 15.0% per year at the end of 1H22 to 15.6% per year in 9M22, given the new level of the Selic rate, which increased 50 bps in this period.
- > Reduction of net debt due to the lower working capital need and higher gross cash generation.
- > As a relevant subsequent event, we had the 10th Issue of Debentures, which added R\$ 500 million to the Company's cash in November. The funds will be used to reinforce cash and lengthen the debt profile. [Click here](#) to learn more about this operation.



	09/30/2021	12/31/2021	03/31/2022	06/30/2022	09/30/2022
Short Term Cash and Financial Investments	1,850,280	2,244,440	1,915,778	2,393,169	2,356,417
Long Term Cash and Financial Investments	90,948	53,054	104,895	67,525	69,717
Total Cash and Financial Investments	1,941,228	2,297,494	2,020,674	2,460,694	2,426,133
Short Term Debt Domestic Currency	1,253,708	1,513,852	1,397,820	1,494,156	1,458,362
Short Term Debt Foreign Currency	204,597	272,795	232,042	249,103	265,174
Total Short Term Debt	1,458,305	1,786,646	1,629,862	1,743,259	1,723,536
Long Term Debt Domestic Currency	2,611,206	2,613,881	3,141,202	3,475,227	3,458,246
Long Term Debt Foreign Currency	234,553	252,208	192,361	324,896	316,454
Total Long Term Debt	2,845,759	2,866,088	3,333,563	3,800,123	3,774,700
Accounts Payable by Business Combination	198,956	186,934	186,607	183,314	185,826
Total Gross Debt	4,503,020	4,839,669	5,150,032	5,726,696	5,684,062
Total Consolidated Net Debt	2,561,792	2,542,175	3,129,358	3,266,002	3,257,929
Net Debt (Without Randon Bank)	1,745,328	1,409,314	2,148,298	2,093,411	2,013,042
Average Cost of Bank Debt in Domestic Currency	7.8% per year	10.9% per year	13.1% per year	15.0% per year	15.6% per year
Average Cost of Bank Debt in Foreign Currency	4.0% per	4.2% per year	3.9% per year	5.5% per year	6.4% per year
Average Term of Bank Debt	2.3 years	2.1 years	2.4 years	2.7 years	2.8 years
Average Term of Bank Debt Without Randon	2.5 years	2.4 years	2.7 years	2.8 years	2.8 years

Values in R\$ Thousands, except when indicated otherwise





Performance by Business Verticals



- **PORTFOLIO:** several models of semi-trailers, truck bodies, railcars, aftermarket.
- **GEOGRAPHIES:** 8 industrial plants, 6 of which in Brazil and 2 abroad, 1 warehouse, 1 sales office, 1 holding abroad and 4 strategic partners.
- **CUSTOMER SERVICE NETWORK:** 80 points in Brazil and 85 abroad.
- **SECTOR EXPOSURE:** agribusiness (2/3 Net Revenue), industry and civil construction (1/3 Net Revenue).
- **CUSTOMER BASE:** large truckload carriers, generators of truck loads, fleet owners and self-employed customers.
- **REVENUE PROFILE:** domestic market (66% - Agri 2/3), international market (18%), railcars (7%) and aftermarket (9%).



Volumes	3Q22		3Q21		Δ%	2Q22		Δ%	9M22		9M21		Δ%
	Units	Revenue	Units	Revenue		Units	Revenue		Units	Revenue	Units	Revenue	
Trailers Brazil (un.)	6,487	832,838	8,034	789,404	-19.3%	5,987	761,325	8.4%	18,095	2,295,944	22,380	2,046,175	-19.1%
Trailers International Market (un.)	1,289	233,486	1,108	138,744	16.3%	1,258	201,489	2.5%	3,787	611,115	2,958	336,996	28.0%
Railcars (un.)	123	86,415	171	88,535	-28.1%	92	63,284	33.7%	242	163,771	312	155,456	-22.4%
Aftermarket	-	114,469	-	103,363	-	-	108,505	-	-	329,081	-	284,019	-
Performance	3Q22		3Q21		Δ%	2Q22		Δ%	9M22		9M21		Δ%
Net Revenue	1,267,209		1,119,973			13.1%	1,134,603			11.7%	3,399,911		
COGS	-1,115,476		-941,826		18.4%	-978,655		14.0%	-2,917,456		-2,359,615		23.6%
Gross Profit	151,733		178,147		-14.8%	155,948		-2.7%	482,456		462,957		4.2%
Gross Margin %	12.0%		15.9%		-393 bps	13.7%		-177 bps	14.2%		16.4%		-221 bps
Operating Expenses/Revenues	-76,346		-50,520		51.1%	-71,571		6.7%	-215,155		-172,920		24.4%
EBIT	75,387		127,628		-40.9%	84,377		-10.7%	267,300		290,037		-7.8%
EBITDA	88,188		138,912		-36.5%	97,587		-9.6%	305,256		325,124		-6.1%
EBITDA Margin %	7.0%		12.4%		-544 bps	8.6%		-164 bps	9.0%		11.5%		-254 bps
Adjusted EBITDA	88,188		123,814		-28.8%	97,587		-9.6%	305,256		310,026		-1.5%
Adjusted EBITDA Margin %	7.0%		11.1%		-410 bps	8.6%		-164 bps	9.0%		11.0%		-201 bps

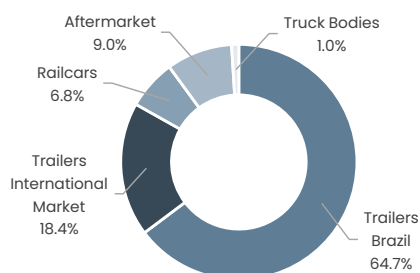
Values in R\$ Thousands, except when indicated otherwise

The Trailers vertical reported another quarter of revenue growth, on account of the launch of new product lines, differentiated and competitive commercial conditions and good performance in the international market. However, when comparing the numbers with those of the previous quarters (2Q22 and 3Q21), we can see reduction in margins mainly because of a more complex market over the period.

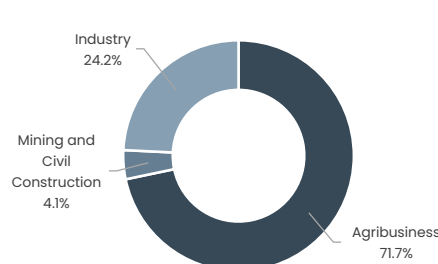
Below are some highlights of this business vertical:

- Increase in net revenue of 13.1% year-over-year, mainly due to revenues from the international market, which grew 68.3% in the same period.
- Margins pressured on account of the strategic decision to recover market share and reduce inventories.
- Advance of 270 bps in market share compared to 2Q22 and consolidation of the leadership position.
- Robust backlog, strengthened by the launch of the New R line, and by the replenishment of distributors' inventories, in preparation for Fenatran trade show.
- Railcars market continues with a low level of sales (123 units delivered in 3Q22).
- The agribusiness sector accounted for 71.7% of revenue in the quarter and has excellent prospects for the coming months.
- Exports of semi-trailers began to the United States (60 units in 3Q22). Volumes remained steady in Latin America.
- Completion of the acquisition of the North American manufacturer Hercules Enterprises LLC, which adds important diversification and resilience factors to the Trailers vertical. To learn more, [click here](#).

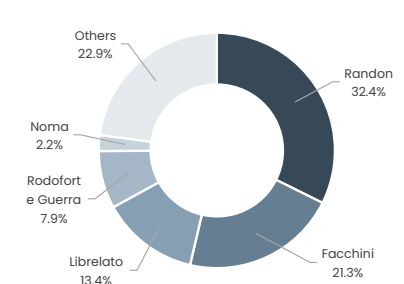
Net Revenue by Product (%)



Net Revenue by Economic Sector (%)



Quarterly Market Share (%)





► **PORTFOLIO:** Brake systems, axles and suspensions, coupling systems, electromobility, foundry and machining, among others.
 ► **GEOGRAPHIES:** 12 industrial plants (11 in Brazil and 1 in Mexico).
 ► **SECTOR EXPOSURE:** agribusiness, industry, civil construction, mining and mobility.
 ► **CUSTOMER BASE:** main global OEMs (trucks and buses), trailer manufacturers, aftermarket, and farming product manufacturers.



Volumes	3Q22		3Q21			2Q22			9M22		9M21		
	Units	Revenue	Units	Revenue	Δ% Units	Units	Revenue	Δ% Units	Units	Revenue	Units	Revenue	Δ% Units
Brakes (units)	258,136	251,932	253,893	209,345	1.7%	241,242	234,837	7.0%	744,904	688,051	692,282	538,569	7.6%
Coupling Systems (units)	35,600	160,418	39,833	133,648	-10.6%	33,642	147,977	5.8%	103,668	449,888	114,194	348,939	-9.2%
Axles and Suspensions (units)	47,511	454,002	56,030	410,889	-15.2%	44,135	400,073	7.6%	140,284	1,280,778	147,896	1,000,561	-5.1%
Foundry and Machining (Tons) ¹	29,815	252,566	23,285	168,542	28.0%	26,118	213,006	14.2%	82,592	679,734	62,809	406,685	31.5%
<small>¹We changed the way we report Castertech volumes due to the unit's growth and better market practices, in addition to reflecting the way we look at the business internally</small>													
Performance	3Q22		3Q21		Δ%	2Q22		Δ%	9M22		9M21		Δ%
Net Revenue	1,118,917		922,425		21.3%	995,893		12.4%	3,098,452		2,294,753		35.0%
COGS	-865,627		-721,791		19.9%	-799,914		8.2%	-2,431,976		-1,820,597		33.6%
Gross Profit	253,290		200,634		26.2%	195,980		29.2%	666,476		474,156		40.6%
Gross Margin %	22.6%		21.8%		89 bps	19.7%		296 bps	21.5%		20.7%		85 bps
Operating Expenses/Revenues	-78,777		-68,725		14.6%	-70,953		11.0%	-214,573		-154,987		38.4%
EBIT	174,514		131,909		32.3%	125,026		39.6%	451,903		319,169		41.6%
EBITDA	191,379		146,418		30.7%	141,701		35.1%	503,610		360,546		39.7%
EBITDA Margin %	17.1%		15.9%		123 bps	14.2%		288 bps	16.3%		15.7%		54 bps
Adjusted EBITDA	191,379		147,820		29.5%	141,701		35.1%	503,610		350,997		43.5%
Adjusted EBITDA Margin %	17.1%		16.0%		108 bps	14.2%		288 bps	16.3%		15.3%		96 bps

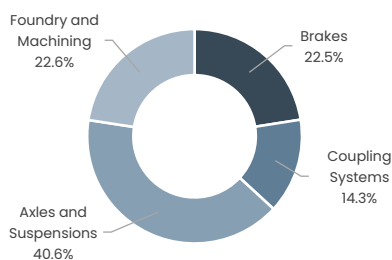
Values in R\$ Thousands, except when indicated otherwise

The Auto Parts vertical delivered another quarter of record revenues, showing growth in all units in the quarterly and annual comparisons. In addition, margins increased compared to 2Q22 and 3Q21, due to the adjustment of prices by OEMs, increased productivity, and dilution of fixed costs, as well as gains in synergies between operations.

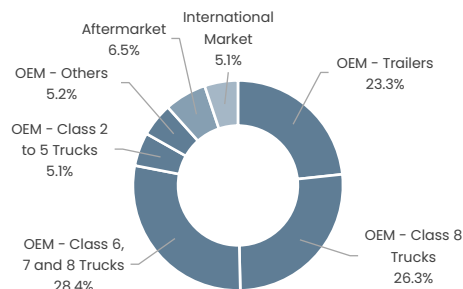
About this vertical, we highlight:

- Growth in revenues driven by strong demand, higher price levels and added revenues from Castertech Schroeder (R\$ 52.3 million), which became part of this vertical in September 2021.
- Increase in volumes sold compared to 2Q22 in most lines, due to improved pace of production at OEMs and improvement in the supply of semiconductors in the period.
- EBITDA margin advanced 123 bps compared to 3Q21, and 288 bps compared to 2Q22, boosting the resilient profile of this vertical.
- The subsidiary Castertech made important adjustments to the plant in Schroeder-SC, separating the foundry and machining areas and installing new machines with the aim of expanding its production capacity and serving customers in the agricultural segment on a larger scale.
- JOST Brasil began to sell Bus Link products that are manufactured in its model unit in Campinas-SP, which has a production process considered state-of-the-art in automation.
- Launch of new products, some of them with niobium nanoparticles, adding major competitive advantages to customers.

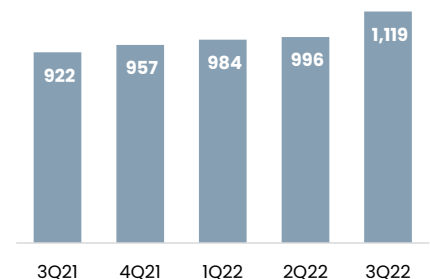
Net Revenue by Product (%)



Net Revenue by Segment (%)



Quarterly Net Revenue - R\$ Million



On November 4, 2022, the Company, through its subsidiary Castertech, announced the acquisition of the movable and immovable assets of Fundação Balancins, located in Mogi Guaçu - SP. The amount paid in the transaction was R\$ 40 million. The objective is to expand Castertech's foundry and machining capacity, reinforcing its presence in the OEM and agricultural markets.





**MOTION CONTROL
COMMERCIAL
AND LIGHT
VEHICLES**



- > **PORTFOLIO:** friction material, components for brake, suspension, steering and powertrain systems.
- > **GEOGRAPHIES:** 10 industrial plants (5 in Brazil and 5 abroad), 6 warehouses (1 in Brazil and 5 abroad), 4 sales offices abroad and 1 technological center.
- > **SECTOR EXPOSURE:** Agribusiness, industry, civil construction, and mobility.
- > **CUSTOMER BASE:** OEMs, distributors and retailers of auto parts.
- > **REVENUE PROFILE:** domestic market 60%, being 90% aftermarket and 10% OEMs, and 40% international market, with 80% aftermarket and 12% OEMs.



Volumes	3Q22			3Q21			2Q22			9M22			9M21		
	Units	Revenue	Δ%	Units	Revenue	Δ%	Units	Revenue	Δ%	Units	Revenue	Δ%	Units	Revenue	Δ%
Friction Materials (Thousand/un.)	23,981	388,539		27,487	335,412	-12.8%	25,507	386,242	-6.0%	73,310	1,144,843		78,636	949,808	-6.8%
Components for the Braking Systems (Thousand/un.)	2,141	167,235		2,122	122,965	0.9%	2,216	147,389	-3.4%	6,455	433,418		6,555	351,120	-1.5%
Comp. Suspension, Steering and Powertrain Systems (Thousand/un.)	4,431	229,038		3,705	163,905	19.6%	4,166	208,970	6.4%	12,570	619,841		11,284	477,406	11.4%
Others ¹	-	39,115		-	35,007	-	-	39,994	-	-	113,243		-	118,743	-

¹For the opening of the Others line, see attachment IV of the Fras-le Release

Performance	3Q22		3Q21		2Q22		9M22		9M21	
	Revenue	Δ%	Revenue	Δ%	Revenue	Δ%	Revenue	Δ%	Revenue	Δ%
Net Revenue	823,928		657,289	25.4%	782,595	5.3%	2,311,344		1,897,077	21.8%
COGS	-564,534		-453,449	24.5%	-552,126	2.2%	-1,626,995		-1,330,265	22.3%
Gross Profit	259,394		203,840	27.3%	230,469	12.6%	684,349		566,812	20.7%
Gross Margin %	31.5%		31.0%	47 bps	29.4%	203 bps	29.6%		29.9%	-27 bps
Operating Expenses/Revenues	-151,121		-130,892	15.5%	-133,764	13.0%	-401,346		-322,316	24.5%
Equity Income	271		348	-21.9%	-32	-951.8%	203		675	-70.0%
EBIT	108,544		73,296	48.1%	96,674	12.3%	283,206		245,171	15.5%
EBITDA	137,869		101,861	35.3%	125,143	10.2%	369,005		328,995	12.2%
EBITDA Margin %	16.7%		15.5%	124 bps	16.0%	74 bps	16.0%		17.3%	-138 bps
Adjusted EBITDA	137,869		107,929	27.7%	125,143	10.2%	369,005		330,812	11.5%
Adjusted EBITDA Margin %	16.7%		16.4%	31 bps	16.0%	74 bps	16.0%		17.4%	-147 bps

Values in R\$ Thousands, except when indicated otherwise

The Motion Control vertical delivered another quarter of growth in revenues and margins. The favourable moment in the aftermarket, mainly in Brazil, combined with the expansion of the product portfolio and capture of synergies in new businesses, has boosted the results of this vertical.

One of the most important moves carried out recently was the logistical integration that took place at Nakata facility in Extrema-MG, offering greater agility and efficiency in customer service, in addition to reducing operating costs.

Below, we list the main highlights of 3Q22:

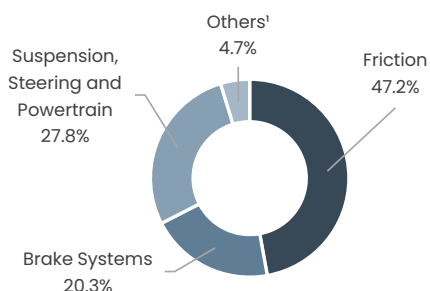
DOMESTIC MARKET

- > Recovery of the OEM market in the quarterly comparison, with 39.2% increase in revenues.
- > Strong demand in the aftermarket.
- > Price adjustments in some product lines supported the growth in margins.
- > Nakata expanded its market share in the shock absorber line and continues to grow rapidly.
- > Inventory centralization and a new integrated logistics model has reduced delivery times and optimized cargo transport.

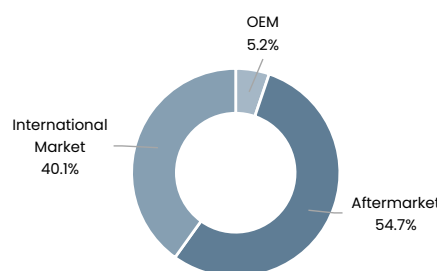
INTERNATIONAL MARKET

- > High demand from the North American market, mainly for brake discs.
- > Increase in the inventories of friction material at some customers in the USA, due to the seasonality of the period.
- > European market is slowing down due to the conflict between Russia and Ukraine, causing low predictability for the coming months.
- > Fras-le has increased its market share in Argentina, due to import restrictions faced by competitors in that country.

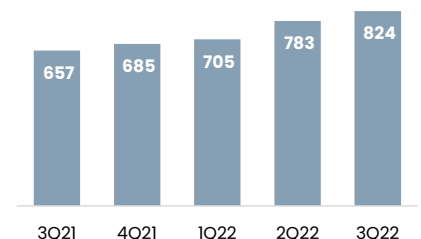
Net Revenue by Product (%)



Net Revenue by Segment (%)



Quarterly Net Revenue - R\$ Million



¹For the opening of the Others line, see attachment IV of the Fras-le Release



**FINANCIAL
AND DIGITAL
SERVICES**

- › **PORTFOLIO:** Coop-payment plans, credit, insurance, and investment in startups.
- › **STRUCTURE:** Bank, insurance broker, administrator of coop-payment plans, and venture capital.
- › **SECTOR EXPOSURE:** Agribusiness, capital goods, logistics and civil construction.
- › **CUSTOMER BASE:** suppliers and customers of Randon Companies, manufacturers of agricultural machinery and equipment, and logistics ecosystem operators.



Volumes	3Q22		3Q21			2Q22			9M22		9M21		
	Units	Revenue	Units	Revenue	Δ% Units	Units	Revenue	Δ% Units	Units	Revenue	Units	Revenue	Δ% Units
Coop-payment plan quotas sold	7,457	69,909	3,248	49,026	129.6%	5,048	62,874	47.7%	15,931	189,414	10,966	146,016	45.3%
Randon Investimentos (Randon Bank)	-	62,502	-	25,837	-	-	53,294	-	-	158,543	-	67,845	-
Randon Corretora de Seguros	-	1,341	-	762	-	-	1,482	-	-	4,118	-	1,536	-
Performance	3Q22		3Q21			2Q22		9M22		9M21		Δ%	
Net Revenue	133,752	75,626	76.9%	117,650	13.7%	352,075	215,397	63.5%					
COGS	-39,791	-13,686	190.8%	-33,360	19.3%	-100,812	-33,996	196.5%					
Gross Profit	93,961	61,940	51.7%	84,290	11.5%	251,263	181,401	38.5%					
Gross Margin %	70.2%	81.9%	-1165 bps	71.6%	-139 bps	71.4%	84.2%	-1285 bps					
Operating Expenses/Revenues	-68,930	-41,133	67.6%	-61,222	12.6%	-177,868	-116,142	53.1%					
Equity Income	-544	-	-	-417	30.5%	-1,385	-	-					
EBIT	24,486	20,807	17.7%	22,651	8.1%	72,010	65,258	10.3%					
EBITDA	25,231	21,336	18.3%	23,339	8.1%	74,072	66,261	11.8%					
EBITDA Margin %	18.9%	28.2%	-935 bps	19.8%	-97 bps	21.0%	30.8%	-972 bps					
Adjusted EBITDA	25,231	21,336	18.3%	23,339	8.1%	74,072	66,261	11.8%					
Adjusted EBITDA Margin %	18.9%	28.2%	-935 bps	19.8%	-97 bps	21.0%	30.8%	-972 bps					

Values in R\$ Thousands, except when indicated otherwise

The Financial and Digital Services vertical is still delivering fast and strong growth and significantly increased its revenues by 76.9% when comparing year-over-year.

Concerning this vertical, we highlight in 3Q22:

- › Randon Consórcios and Randon Bank had record volumes and revenue.
- › Addition of revenues from Randon Corretora de Seguros, acquired in 2021.
- › Increase in coop-payment plans sold, driven by the good performance of the agricultural market and by the high interest rates, which make this type of financing more attractive.
- › The largest volume of operations contracted by Randon Bank's customers in the history of operations, fostered by the businesses of Randon Companies, with a robust loan portfolio and low level of default.
- › This vertical's COGS continues to be pressured mainly by the increase in Randon Bank's funding costs, due to the increase in the Selic rate over the last few months.
- › Randon Ventures invested R\$ 1.8 million in the startup Sirros IoT, which specializes in solutions for smart manufacturing, enhancing its performance both within Randon Companies and for foreign customers.

Partnership between Randon and Gerdau Companies in offering vehicle rental services

On September 1, 2022, the Company disclosed, through a Material Fact, the strategic partnership with Gerdau for the creation of Addiante, a joint venture that will operate in solutions and services for the leasing of heavy vehicles.

With an investment of R\$ 250 million and a 50% share of each partner, the new company will have management autonomy and its results will be added by the equity income method.

In Brazil, this market is still little explored and is seen as a great opportunity for both companies, since there will be greater revenue resilience and the possibility of synergy with their businesses.

Linked to the Financial and Digital Services vertical, the new unit leverages the Company's operating strategy as a complete ecosystem of mobility solutions.

In compliance with the conditions precedent, during the preparation of this report, the Company issued a Notice to the Market informing about the conclusion of this operation.

The company is now going through a process of structuring its activities, and, at the appropriate time, more details will be released.



**ADVANCED
TECHNOLOGY
AND
HEADQUARTER**

- > **PORTFOLIO:** holding, manufacturing and sale of robotic cells, industrial automation, development and approval of products for the mobility industry, production and processing of materials through nanotechnology and an open innovation platform for connecting companies, people and startups.
- > **STRUCTURE:** 2 advanced technology units, 1 technological center, 1 sales office, 1 industrial unit, 1 open innovation unit and 1 corporate center.
- > **SECTOR EXPOSURE:** several sectors from different business activities and segments.
- > **CUSTOMER BASE:** Randon Companies, diverse industries and startups.

	3Q22		3Q21		2Q22		9M22		9M21	
	Revenue	Revenue	Δ%	Revenue	Δ%	Revenue	Revenue	Δ%	Revenue	Revenue
Holding and Others	19,566	22,171	-11.8%	18,005	8.7%	52,765	56,320	-6.3%		
CTR	6,751	5,665	19.2%	6,764	-0.2%	19,375	9,173	111.2%		
RTS Industry/Autom	14,697	4,666	215.0%	14,461	1.6%	40,428	8,051	402.2%		
Performance	3Q22	3Q21	Δ%	2Q22	Δ%	9M22	9M21	Δ%		
Net Revenue	41,014	32,502	26.2%	39,230	4.5%	112,568	73,544	53.1%		
COGS	-17,969	-7,203	149.5%	-19,415	-7.4%	-53,180	-11,842	349.1%		
Gross Profit	23,044	25,299	-8.9%	19,816	16.3%	59,387	61,702	-3.8%		
Gross Margin %	56.2%	77.8%	-2165 bps	50.5%	568 bps	52.8%	83.9%	-3114 bps		
Operating Expenses/Revenues	-31,392	-31,028	1.2%	-26,871	16.8%	-80,858	-61,334	31.8%		
Equity Income	150,932	262,684	-42.5%	130,771	15.4%	430,838	526,083	-18.1%		
EBIT	142,584	256,956	-44.5%	123,717	15.3%	409,368	526,450	-22.2%		
EBITDA	144,678	258,687	-44.1%	125,818	15.0%	415,650	530,599	-21.7%		
EBITDA Margin %	352.8%	795.9%	-44315 bps	320.7%	3204 bps	369.2%	721.5%	-35223 bps		
Adjusted EBITDA	144,678	258,687	-44.1%	125,818	15.0%	415,650	530,599	-21.7%		
Adjusted EBITDA Margin %	352.8%	795.9%	-44315 bps	320.7%	3204 bps	369.2%	721.5%	-35223 bps		
EBITDA Without Equity Income	-6,254	-3,997	56.5%	-4,953	26.3%	-15,188	4,516	-436.3%		
EBITDA Margin % Without Equity Income	-15.2%	-12.3%	-295 bps	-12.6%	-262 bps	-13.5%	6.1%	-1963 bps		

Values in R\$ Thousands, except when indicated otherwise



Although the results of this vertical are still not relevant compared to our other businesses, the companies that comprise it aim to be exponents of disruptive innovation for Randon Companies, contributing to the development of new solutions and enhancing results.

Regarding the economic results in 3Q22, we highlight:

- > Net revenue of R\$ 41.0 million, a growth of 26.2% and 4.5% compared to 3Q21 and 2Q22 respectively.
- > EBITDA margin from operations is negative, as these units are in the business maturation phase, with higher short-term investment for long-term gains.
- > Equity income in the earnings of R\$ 150.9 million, which is the result of the Holding' equity interest in the other verticals, and which is eliminated in the consolidated results.

Regarding the performance of this vertical, we emphasize the following points:

- > Automated cells implemented by RTS Industry have increased operational efficiency in different industrial units, such as the new Ecoplate side panels assembly line for the grain trailer.
- > Autom's expansion, structuring its operation in the North American market, where there are great business opportunities.
- > The Randon Technological Center and NIONE, have supported and developed new products and services, with a focus on embedded electronics, smart materials and sustainability.

In this line, during Fenatran trade show, several products developed in partnership with these companies were exhibited, such as the Randon Solar Reefer Semi-Trailer, the new pneumatic suspension Unisys, products with niobium nanoparticles, electronic traction and braking control systems, mobile axles and wheel-end systems which are lighter, more efficient and durable, among other products.

¹Holding is also part of this vertical, but it does not generate revenue or results, as its main objective is to support the capture of synergies between operations and optimize the Company's scale, carrying out strategic and administrative activities, which allow the business to focus on their core operation.



Capital Markets



Events

In 3Q22, the Company – represented by its IR team and executives– participated in the following events:

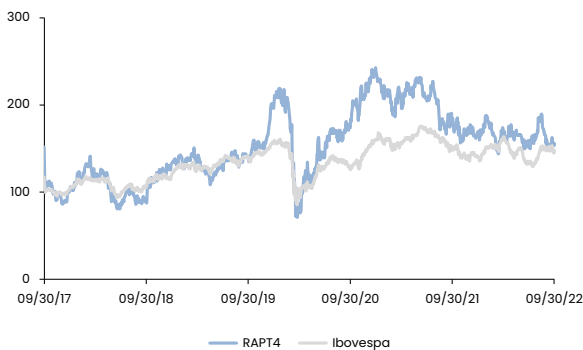
- > Randon Day 2022.
- > Santander 23rd Annual Brazil Conference.
- > Morgan Stanley Latin America Executive Conference.
- > Credit Suisse 16th Annual LatAm Equities Conference.
- > Safra Brazil Conference 2022.



RAPT x IBOV

Starting from the base date of Sept 30, 2017, we have seen a higher appreciation of the Company's shares compared to the benchmark index on B3. In the period, RAPT4 shares have appreciated 60.5% against 48.1% of IBOV.

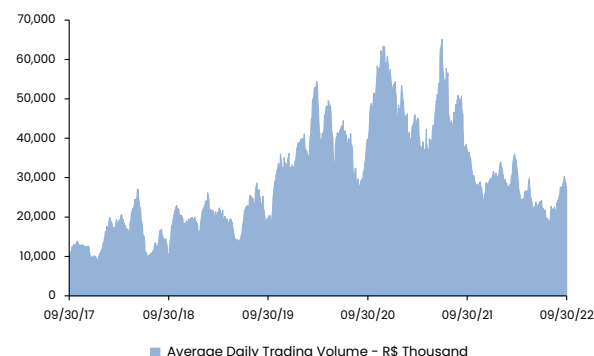
In the nine months of 2022, Randon's shares, at the end of September, underperformed IBOV, devaluing 7.9% compared to the end of 2021, while the Bovespa Index showed an appreciation of 5.0%.



Financial Volume

The Company's average daily liquidity in 3Q22 was R\$ 23.4 million, a decrease of 45.6% compared to the R\$ 43.1 million in 3Q21 and 2.0% compared to the 23.9 million in 2Q22.

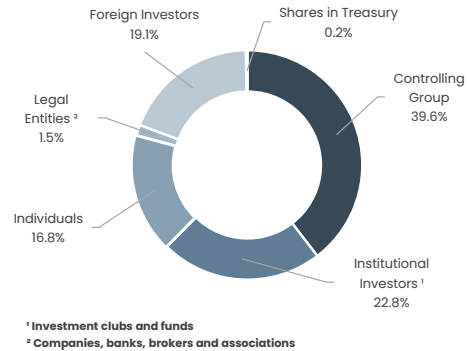
In 9M22, the company's liquidity fell by 42.0% when compared to the same period of the previous year, from R\$ 45.2 million to R\$ 26.2 million.



Main shareholders

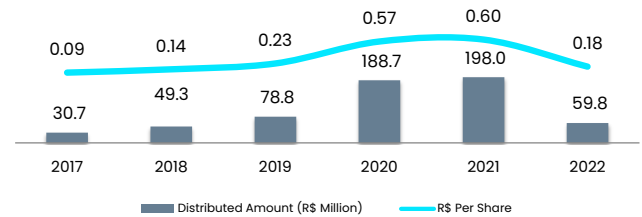
On September 30, 2022, Randon's shareholder base was made up of 41,084 shareholders

The Company's total shares are distributed as follows:



Payment of Dividends and Interest on Equity

See below the history of payments over the last years:



Investors at Fenatran Trade Show

On November 8th and 9th, we welcomed our investors at Fenatran, on which occasion we displayed the products launched by the Trailers, Auto Parts, and Motion Control verticals.

After visiting the stands, around 50 investors and capital market analysts attended a meeting with our top executives to discuss expectations for the automotive sector and the Company's future strategies.



Credits: Olho Digital



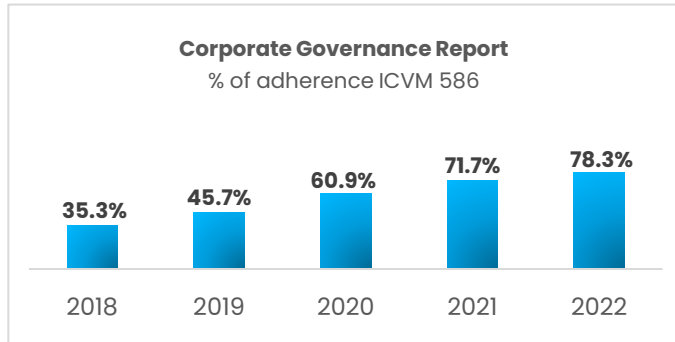
ESG



Ethical and Responsible Management

On July 31, 2022, the Company released its Governance Report, pursuant to the Securities and Exchange Commission Instruction (ICVM) No. 586.

With 78.3% adherence to recommended practices, the Company has been showing evolution every year.



The highlights from the last cycle were:

- > Implementation of the Board of Directors' assessment, as a collegiate and self-assessment of its members.

- > Statutory provision addressing conflicts of interest in the Meetings and in transactions with related parties and including a clause that determines that two thirds of the Board of Directors must be external and most of them independent members.



Prosperity for All

At the end of 3Q22, the Company had 16,131 employees, an increase of 4.5% compared to the end of 2021 (15,433 employees), achieving stability when compared to the number of 16,171 employees in 2Q22.

Below are some highlights on the People and Culture theme in 3Q22:

- > We have again been recognized among the Best Companies to Work for in *Serra Gaúcha* (North-eastern portion of Rio Grande do Sul), by the Great Place to Work®, through the IT&CSC (Shared Services Center) areas and the subsidiaries JOST and Master.

- > We held the face-to-face event "Homage for Time at the Company", which recognized 308 employees who completed 25, 35 and 40 years of work at Randon Companies, for their trajectory and commitment.

- > We launched the journey of affinity groups that are: LGBTQIA+, Women, people with disabilities and Race and Ethnicity.

In this pillar, we also highlight our relationship with the community, our customers and suppliers, which are key so that the Company may achieve its purpose:

- > Instituto Elisabetha Randon (IER) opened a new unit of the Florescer program in Joinville-SC, which will have the capacity to receive 16 children from 6 to 8 years old, offering activities after school hours.

- > With the support of third parties, we held another edition of the truck driver's Pit Stop in September, a well-being action to honour these professionals by offering them aesthetic and health care.

- > We held our Suppliers Meeting, during which we presented our public ESG commitments and key future strategies in innovation, industrial and product technologies to more than 100 guests, in addition to talking about market and business prospects and recognizing (through the Supplier Awards) the suppliers that have stood out in three categories: ESG, Innovation and Technology, and Competitiveness.



Credits: Alex Battistei



Commitment to the Environment

Engaged and aligned with the commitment to reduce CO2 emissions and efficient use of the environment resources, we apply these premises in our product designs and in processes and structures.

- > In this sense, Randon Implementos (Trailers vertical) opened its new logistics center, an area of 9 thousand square meters that was developed within these concepts. The structure has its own plant for generating solar energy, a new electric gantry crane for moving parts, autonomous vehicles for transporting components, machines for internal operation with lithium battery, helping to carry out clean operations.



Sustainable Innovation

Innovation is strongly connected to sustainability, and it is through it that we will be able to make significant progress in the main ESG agendas, such as climate change.

Building the future now, means bringing innovations to the present, enabling the best performance of our products, which will translate into gains for customers and society.

In this context, in 3Q22 we carried out another stage in the development of the innovative e-Sys electric auxiliary traction system. In September we made the delivery of a Reefer semi-trailer model of the Hybrid R line, from Randon Implementos, equipped with pioneering technology led by Suspensys, so as to continue the field tests phase with partner companies.

The good test results allowed us to go even further, making it possible to start marketing this solution as part of the Hybrid R semi-trailer products.

In addition to e-Sys, we list below some of the products recently launched by the Company that foster our sustainable performance:

- > **Randon Smart:** platform with telemetry and sensing systems that generate data for the control and management of trailers, making it possible to extensively tracking the use of the product, bringing more savings and safety in the operation.



Access the QR-Code to learn about this new solution.

- > **Products with niobium nanoparticles (long life):** Castertech hubs and drums and Master spider (component of the brake system) now have technology that incorporates nanometric niobium pentoxide into cast iron, improving mechanical properties and consequently providing weight reduction and increased durability and strength of components.
- > **Randon Solar:** Reefer semi-trailer (concept launched at Fenatran) which has solar panels on the product. This patented technology is unprecedented in Latin America for energy control and management.

> **New R Modular Line:** reinforcing the pillars of modularity and sustainability, the new configurations of the modular platform are expected to transform the concept of cargo transport. The structure is joined by riveted connections, reducing the use of welding by about 70%. Lighter, the platform increases load capacity and reduces fuel consumption and maintenance need.

Awards

> We were awarded for the first time with the **Valor 1000**, an award from *Valor Econômico* newspaper, in the Vehicles and Parts segment. The ranking evaluates the largest Brazilian companies based on financial performance and social, environmental and governance practices.

> We are among the largest Brazilian companies in the **Maiores e Melhores** award (the Largest and Best) by *Exame* Magazine. We were recognized for our performance in financial and accounting indicators considering the year 2021 and we were also distinguished in the Capital Goods and Electronics sector for the development of social, environmental and governance projects and initiatives.

> The subsidiary Fras-le was distinguished for its brands in the 2022 edition of the **Best of the Year** award, promoted by *Sindicato da Indústria de Reparação de Veículos e Acessórios do Estado de São Paulo* (Vehicle Repair and Accessories Industry Union of the State of São Paulo - Sindirepa-SP). Fremax, won the gold seal, and was first among the brake disc brands most referred by the entity's associates. In the categories of brake pads and homokinetic joints, the brands Fras-le and Nakata, respectively, were the second most referred brands and Jurid was recognized for the quality of its products, winning the silver seal of this award.

> Randon Companies stand out among Rio Grande do Sul exporting companies in the 49th edition of the **RS Export Award**. Randon Implementos appears as *Destaque Avanço Global* (Outstanding Global Advancement), while Fras-le is the winner in the *Destaque Setorial* (Outstanding Sector category) – Vehicles and Auto Parts.



Credits: Juniko Bondan



Subsequent Events

On October 21, the Company disclosed, through a Material Fact, its 10th Issue of Debentures, already mentioned in the Net Debt chapter of this report.

> To access the deed (available only in Portuguese), [click here](#).

> To access the rating report (available only in Portuguese) assigned to this issue, [click here](#).

On October 25, the Company released a Notice to the Market informing that maintaining of the corporate rating on Brazil National Scale at brAA+, with a stable outlook, granted by the credit risk rating agency Standard & Poor's Global Ratings. To access the report (available only in Portuguese), [click here](#).

The following announcements to the market were released in November, regarding new operations and acquisitions:

- > 11/01/22 – Closing of the [Hercules Enterprises LLC](#) acquisition.
- > 11/03/22 – Closing of the [JV in partnership with Gerdau](#).
- > 11/04/22 – Acquisition of the assets of [Fundição Balancins](#).



CONSOLIDATED STATEMENT OF INCOME 3Q22 – Values in thousands of Reais

	3Q22		3Q21		2Q22		9M22		9M21		Variation %		
		%		%		%		%		%	3Q22/3Q21	3Q22/2Q22	9M22/9M21
Gross Revenue	3,744,124	122.5%	3,084,022	124.0%	3,404,415	122.8%	10,196,185	122.8%	8,096,939	124.3%	21.4%	10.0%	25.9%
Deduction in Gross Revenue	-688,294	-22.5%	-597,533	-24.0%	-632,098	-22.8%	-1,891,691	-22.8%	-1,583,971	-24.3%	15.2%	8.9%	19.4%
Net Revenue	3,055,830	100.0%	2,486,489	100.0%	2,772,317	100.0%	8,304,494	100.0%	6,512,968	100.0%	22.9%	10.2%	27.5%
Costs of Sales and Service	-2,313,407	-75.7%	-1,847,831	-74.3%	-2,126,897	-76.7%	-6,272,076	-75.5%	-4,841,506	-74.3%	25.2%	8.8%	29.5%
Gross Profit	742,423	24.3%	638,658	25.7%	645,420	23.3%	2,032,418	24.5%	1,671,462	25.7%	16.2%	15.0%	21.6%
Sales Expenses	-216,240	-7.1%	-155,954	-6.3%	-188,842	-6.8%	-570,599	-6.9%	-430,385	-6.6%	38.7%	14.5%	32.6%
Administrative Expenses	-138,020	-4.5%	-119,629	-4.8%	-125,954	-4.5%	-379,159	-4.6%	-316,943	-4.9%	15.4%	9.6%	19.6%
Other Expenses/Income	-30,212	-1.0%	-23,446	-0.9%	-29,355	-1.1%	-82,525	-1.0%	-21,584	-0.3%	28.9%	2.9%	282.3%
Equity Income	-544	0.0%	-	-	-417	0.0%	-1,385	0.0%	-	-	-	30.5%	-
Financial Income	-91,978	-3.0%	-28,411	-1.1%	-68,628	-2.5%	-253,362	-3.1%	-87,383	-1.3%	223.7%	34.0%	189.9%
Financial Revenues	200,553	6.6%	105,595	4.2%	181,838	6.6%	518,291	6.2%	274,192	4.2%	89.9%	10.3%	89.0%
Financial Expenses	-320,587	-10.5%	-150,713	-6.1%	-280,570	-10.1%	-841,172	-10.1%	-406,941	-6.2%	112.7%	14.3%	106.7%
Monetary Adjustment (IAS 29)	28,056	0.9%	16,707	0.7%	30,104	1.1%	69,520	0.8%	45,366	0.7%	67.9%	-6.8%	53.2%
Result Before Income Tax	265,428	8.7%	311,219	12.5%	232,224	8.4%	745,388	9.0%	815,167	12.5%	-14.7%	14.3%	-8.6%
Provision for Income Tax and Social Contribution	-57,668	-1.9%	51,222	2.1%	-74,077	-2.7%	-209,253	-2.5%	-112,480	-1.7%	-212.6%	-22.2%	86.0%
Discontinued Operation	416	0.0%	362	0.0%	80	0.0%	596	0.0%	516	0.0%	14.7%	422.5%	15.6%
Interest of non-controlling shareholders	-60,497	-2.0%	-74,303	-3.0%	-53,701	-1.9%	-154,452	-1.9%	-158,492	-2.4%	-18.6%	12.7%	-2.5%
Net Income for the Period	147,680	4.8%	288,500	11.6%	104,525	3.8%	382,279	4.6%	544,711	8.4%	-48.8%	41.3%	-29.8%
EBIT	357,407	11.7%	339,630	13.7%	300,851	10.9%	998,749	12.0%	902,550	13.9%	5.2%	18.8%	10.7%
EBITDA	419,261	13.7%	396,274	15.9%	362,018	13.1%	1,182,628	14.2%	1,068,040	16.4%	5.8%	15.8%	10.7%
EBITDA MARGIN (%)	13.7%		15.9%		13.1%		14.2%		16.4%		-222 bps	66 bps	-216 bps
ADJUSTED EBITDA	419,261		388,644		362,018		1,182,628		1,045,209		7.9%	15.8%	13.1%
ADJUSTED EBITDA MARGIN (%)	13.7%		15.6%		13.1%		14.2%		16.0%		-191 bps	66 bps	-181 bps



Statement of Income by Business Vertical 3Q22 – Values in thousands of Reais

	Trailers			Auto Parts Commercial Vehicles			Motion Control Commercial and Light Vehicles			Financial and Digital Services			Advanced Technology and Headquarter			Intercompany Sales			Consolidated		
	3Q22	3Q21	Δ%	3Q22	3Q21	Δ%	3Q22	3Q21	Δ%	3Q22	3Q21	Δ%	3Q22	3Q21	Δ%	3Q22	3Q21	Δ%	3Q22	3Q21	Δ%
Gross Revenue	1,523,809	1,370,222	11.2%	1,409,519	1,164,892	21.0%	1,031,072	841,039	22.6%	142,681	81,874	74.3%	47,390	36,615	29.4%	-410,348	-410,621	-0.1%	3,744,124	3,084,022	21.4%
Deduction in Gross Revenue	-256,600	-250,249	2.5%	-290,602	-242,468	19.9%	-207,145	-183,750	12.7%	-8,929	-6,249	42.9%	-6,376	-4,113	55.0%	81,358	89,295	-8.9%	-688,294	-597,533	15.2%
Net Revenue	1,267,209	1,119,973	13.1%	1,118,917	922,425	21.3%	823,928	657,289	25.4%	133,752	75,626	76.9%	41,014	32,502	26.2%	-328,989	-321,326	2.4%	3,055,830	2,486,489	22.9%
Costs of Sales and Service	-1,115,476	-941,826	18.4%	-865,627	-721,791	19.9%	-564,534	-453,449	24.5%	-39,791	-13,686	190.8%	-17,969	-7,203	149.5%	289,990	290,124	0.0%	-2,313,407	-1,847,831	25.2%
Gross Profit	151,733	178,147	-14.8%	253,290	200,634	26.2%	259,394	203,840	27.3%	93,961	61,940	51.7%	23,044	25,299	-8.9%	-38,999	-31,202	25.0%	742,423	638,658	16.2%
GROSS MARGIN (%)	12.0%	15.9%	-393 bps	22.6%	21.8%	89 bps	31.5%	31.0%	47 bps	70.2%	81.9%	-1165 bps	56.2%	77.8%	-2165 bps	-	-	-	24.3%	25.7%	-139 bps
Operating Expenses/Revenues	-76,346	-50,520	51.1%	-78,777	-68,725	14.6%	-151,121	-130,892	15.5%	-68,930	-41,133	67.6%	-31,392	-31,028	1.2%	22,095	23,268	-5.0%	-384,472	-299,029	28.6%
Equity Income	-	-	-	-	-	-	271	348	-21.9%	-544	-	-	150,932	262,684	-42.5%	-151,204	-263,032	-42.5%	-544	-	-
EBIT	75,387	127,628	-40.9%	174,514	131,909	32.3%	108,544	73,296	48.1%	24,486	20,807	17.7%	142,584	256,956	-44.5%	-168,108	-270,966	-38.0%	357,407	339,630	5.2%
EBITDA	88,188	138,912	-36.5%	191,379	146,418	30.7%	137,869	101,861	35.3%	25,231	21,336	18.3%	144,678	258,687	-44.1%	-168,084	-270,942	-38.0%	419,261	396,274	5.8%
EBITDA MARGIN (%)	7.0%	12.4%	-544 bps	17.1%	15.9%	123 bps	16.7%	15.5%	124 bps	18.9%	28.2%	-935 bps	352.8%	795.9%	-44315 bps	-	-	-	13.7%	15.9%	-222 bps
ADJUSTED EBITDA	88,188	123,814	-28.8%	191,379	147,820	29.5%	137,869	107,929	27.7%	25,231	21,336	18.3%	144,678	258,687	-44.1%	-168,084	-270,942	-38.0%	419,261	388,644	7.9%
ADJUSTED EBITDA MARGIN (%)	7.0%	11.1%	-410 bps	17.1%	16.0%	108 bps	16.7%	16.4%	31 bps	18.9%	28.2%	-935 bps	352.8%	795.9%	-44315 bps	-	-	-	13.7%	15.6%	-191 bps



STATEMENTS OF CASH FLOW – INDIRECT METHOD

	Parent Company		Consolidated	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Cash flow from operations				
Income for the period	382,279	544,711	536,731	703,203
Income tax and social contribution (current and deferred)	-11,323	-9,547	209,253	112,480
Exchange variation and interest on loans and leases	276,152	84,196	417,496	179,824
Depreciation and amortization	35,503	33,421	183,879	165,490
Other Provisions	-23,417	-9,428	-35,058	500
Provisions (reversal) for litigation	-463	1,636	6,232	-1,746
Variation in derivatives	-1,252	3,381	12,043	9,893
Residual cost from sold and written off fixed assets	3,149	4,764	9,670	30,039
Provision (reversal) for doubtful accounts	990	-5,491	4,592	-272
Provision (reversal) for obsolete inventory	4,898	1,055	11,037	-2,266
Investment property fair value	-323,115	-322,672	1,385	-
Revenue from active legal proceedings, net of fees	-29,390	-7,419	-50,146	-53,508
Reduction (reversal) impairment	-608	1,501	630	-1,517
Fair value of investment properties	-	-	-	653
Monetary Adjustment	-	-	-69,520	-45,366
Compensation of retained values business combination	-	-	-8,195	-10,213
	313,403	320,108	1,230,029	1,087,194
Variations in assets and liabilities				
Financial Investments	276,120	-50,184	-393,798	-72,932
Accounts receivable from customers	-379,524	-175,961	-815,347	-569,765
Inventory	-108,115	-350,754	-323,387	-984,141
Taxes to be recovered	-11,424	-114,506	60,354	-127,210
Other assets	20,709	15,231	36,630	-126,550
Suppliers	60,606	176,439	149,818	393,085
Other liabilities	-78,165	54,067	5,269	242,225
Net variation in discontinued operations	-	-	1,364	3,394
Cash generated by operation	93,610	-125,560	-49,068	-154,700
Income tax and Social Contribution paid	-	-97,882	-82,292	-261,396
Net cash used (generated by) operation	93,610	-223,442	-131,360	-416,096
Cash Flow from Investments				
Receipt of profits and dividends of subsidiaries	129,795	73,903	-	-
Paid-in capital in subsidiary	-430,452	-67,167	-	-
Disposal of investment property and sale of assets	-	-	-	-20,536
Investment Additions	-	-	-1,242	-500
Loans granted to subsidiaries	-34,156	-75,274	-	-
Acquisition of interest in jointly controlled	-	-12,191	-	-12,191
Business combination	-3,201	-5,497	-8,979	-16,230
Permanent assets acquisition	-27,913	-55,732	-206,616	-188,353
Intangible assets acquisition	-714	-2,706	-8,356	-9,826
Net available cash used in investments	-366,641	-144,664	-225,193	-247,636
Cash Flow From Financing				
Dividend and Interest on Equity Paid	-224,570	-202,591	-287,265	-237,351
Loans taken and derivatives	1,119,773	487,768	1,463,677	1,101,152
Payment of loans and derivatives	-487,103	-327,900	-954,025	-714,692
Acquisition of Treasury Shares	-6,049	-	-6,049	-
Interest paid on loans	-211,633	-75,465	-336,179	-113,738
Loans granted by related parties	-	-	-6,147	10,335
Payment of leasings	-6,748	-5,913	-29,833	-30,055
Capital Increase in Subsidiary	-	-	249,695	-
Net variation in discontinued operations	-	-	-1,342	-40
Net Cash used (resulting from) financing	183,670	-124,101	92,532	15,611
Statement of increase in cash				
At beginning of period	1,118,468	996,576	1,890,759	1,660,364
At end of period	1,029,107	504,369	1,626,738	1,012,243
Increase in cash	-89,361	-492,207	-264,021	-648,121



SUMMARIZED FINANCIAL STATEMENTS – September 30, 2022

	RANDON S/A IMPL. E PARTIC. CONSOLIDATED	RANDON S/A IMPL. E PARTIC. PARENT CO.	RANDON INVESTIMENTOS
Assets	11,976,908	6,513,860	1,619,107
Current Assets	7,670,807	2,803,167	1,030,354
Cash and equivalents	1,626,738	1,029,107	26,347
Financial Investments	727,439	74,125	-
Derivative Financial Instrument	2,239	863	-
Receivables	2,253,856	618,908	994,981
Inventory	2,360,664	746,336	-
Deferred Charges/Recoverable taxes	590,012	283,252	-
Others	109,860	50,575	9,026
Noncurrent Assets	4,306,101	3,710,693	588,753
Long-term Assets	1,461,754	811,442	585,999
Investments of non-immediate liquidity	69,717	-	35,105
Credit controlling company/controlled companies	-	212,470	-
Receivables	541,988	-	541,988
Consortiums for resale	18,040	-	-
Deferred Charges/recoverable taxes	748,912	585,949	8,784
Other non-current assets	42,188	-	123
Taxes under litigation	40,910	10,856	-
Long Term Receivables	-	2,167	-
Investments/Property, Plant, Property/Intangible/Deferred	2,595,550	2,875,889	1,785
Right to use asset	248,797	23,363	969
Liabilities	11,976,908	6,513,860	1,619,107
Current Liabilities	3,757,701	1,520,134	931,606
Suppliers	1,097,478	511,048	8,840
Financing institutions and derivatives	1,345,283	766,017	530,691
Accounts payable by business combination Short Term	7,701	3,246	-
Salaries and benefits	242,929	73,619	1,702
Taxes and Fees	218,965	17,375	11,388
Advances for customers and others	807,362	141,674	378,867
Leases Short Term	37,984	7,153	118
Noncurrent Liabilities	4,329,316	2,221,761	414,477
Financing institutions	3,764,613	2,141,223	408,997
Accounts payable by business combination Long Term	178,125	6,151	-
Government Subsidy	3,432	-	-
Debits with controlled companies	6,462	-	3
Diverse taxes and contributions	8,484	-	-
Provision for contingencies	79,264	16,351	-
Other non-current liabilities	45,699	21,713	906
Coop-payment plans obligations	2,708	-	-
Advances for customers and others	30,964	19,173	3,625
Leases	209,566	17,151	945
Total Net Equity	3,889,891	2,771,965	273,024
Net Equity	2,771,965	2,771,965	273,024
Minority interest	1,117,926	-	-

**SUMMARIZED FINANCIAL STATEMENTS – September 30, 2022**

	RANDON S/A IMPL. E PARTIC. CONSOLIDATED	RANDON S/A IMPL. E PARTIC. PARENT CO.	RANDON INVESTIMENTOS
Income Statement			
Net revenue	8,304,494	2,993,448	158,543
Cost of goods and services	-6,272,076	-2,537,192	-104,081
Gross income	2,032,418	456,256	54,461
Sales expenses	-570,599	-101,763	-322
Administrative expenses	-379,159	-103,142	-25,675
Other expenses / income	-82,525	-17,286	-5,163
Equity equivalence	-1,385	323,711	-
Financial income	-253,362	-186,821	-66
Income before taxes	745,388	370,956	23,235
Provision for taxes and social contributions	-209,253	11,324	-10,361
Interest of non-controlling shareholders	-154,452	-	-
Discontinued Operation	596	-	-
Net income for the period	382,279	382,279	12,874
EBIT	998,749	557,777	23,301
EBITDA	1,182,628	593,280	23,525
EBITDA MARGIN (%)	14.2%	19.8%	14.8%